

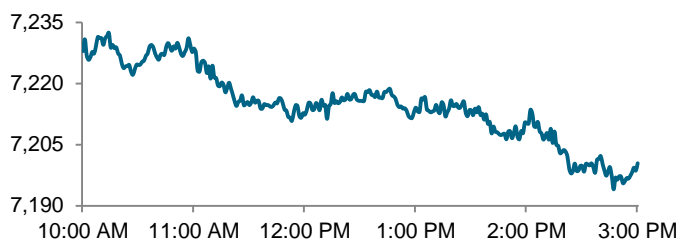
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



JULY 27, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,200	-0.4	-0.8	-0.1	17.0
Saudi (NOMU)	3,655	-0.8	0.3	NA	NA
Energy	4,038	-0.4	-4.4	-18.9	12.7
Materials	4,769	-0.1	-0.6	-4.3	17.7
Capital Goods	4,101	-0.4	-1.1	-17.8	33.3
Com. & Prof. Svc	4,366	0.0	2.7	-13.4	34.6
Transportation	3,952	-0.4	0.8	-22.5	12.3
Cons. Durables & Apparel	4,379	-0.2	-1.5	-5.7	NA
Consumer Services	4,338	-0.8	-0.4	-10.2	11.7
Media	8,022	8.6	18.3	56.6	NA
Retailing	6,207	-0.1	0.9	26.4	24.4
Food & Staples Retailing	5,645	0.1	-2.5	11.7	24.0
Food & Beverages	5,634	-0.6	-1.1	14.9	NA
Health Care Equipment	4,981	-0.4	-1.0	-0.7	21.3
Pharma, Biotech & Life Science	4,604	0.3	0.0	-14.5	11.5
Banks	5,280	-0.6	-0.6	3.8	11.2
Diversified Financials	4,465	-0.4	-1.1	-10.5	NA
Insurance	5,077	-0.4	-0.6	3.3	18.0
Telecommunication	4,787	-0.5	-3.3	-4.3	16.2
Utilities	5,218	-0.3	0.4	7.4	11.3
REITs	5,551	-0.6	0.0	11.0	17.9
Real Estate	4,671	-0.4	-2.0	-6.9	46.2

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Research and Marketing Group	63.90	10.0%	116.5
United Electronics Co.	43.55	5.6%	72.3
Saudi International Petrochemical Co.	14.68	4.0%	45.4
Saudi Printing & Packaging Co.	19.39	3.2%	143.4
Ash-Sharqiyah Development Co.	42.75	3.2%	35.8

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	YoY %	Q EPS (SAR)	Vs. Consensus
Saudi Telecom Co.	26-Jul	Q2 17	2,377.0	8.0	1.19	MEET
National Industrialization Co.	26-Jul	Q2 17	93.6	7.0	0.14	MISS
Saudi International Petrochemical Co.	26-Jul	Q2 17	59.8	424.6	0.16	BEAT
National Medical Care Co.	26-Jul	Q2 17	19.5	-67.1	0.43	NA
Halwani Bros. Co.	26-Jul	Q2 17	12.1	-63.2	0.42	NA

NOTES: (1) Prices as of last trade. Updated as of July 27, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended 0.4% lower to close at 7,200 on Wednesday. The NOMU ended 0.8% lower to close at 3,655. TASI traded value totaled SAR 2.1bn and averaged SAR 2.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 43.5% of the daily traded value.
- Banks and Materials ended 0.6% and 0.1% lower respectively. Telecom ended 0.5% lower. Media (up 8.6%) was the best performer. Among stocks, Saudi Research and Marketing Group (4210/RESEARCH AB), United Electronics Co. (4003/EXTRA AB), and Saudi International Petrochemical Co. (2310/SIPCHEM AB) led gainers.
- According to the Ministry of Culture and Information, King Salman introduced renovation commissions to develop two archaeological and historic sites namely Al-Ola and Diriyah Gate which are home to UNESCO World Heritage sites. (Source: Argam)
- According to the Saudi Press Agency, Crown Prince Mohammed met the Commander of the US Central Command to discuss areas of bilateral cooperation, particularly in the military aspect, as well as joint efforts in fighting terrorism. (Source: Zawyia)
- MEED, citing sources familiar with the matter, reported that construction at Jazan King Abdullah Bin Abdulaziz Airport would commence, which would replace Jazan Regional Airport, in a new location within three to four months. (Source: Argam)
- According to the Capital Market Authority's Offerings and Merger & Acquisition Manager, the market regulator is studying requests from six companies to float shares in initial public offerings on both the Tadawul and the Nomu-Parallel Market. (Source: Argam)
- The Saudi Investment Bank (1030/SIBC AB) established a special purpose vehicle, which specializes in financial derivatives, with an authorized capital of USD 50,000 (SAR 187,500) in the Cayman Islands after obtaining the approval of the Saudi Arabian Monetary Authority. (Source: Tadawul)
- The BoD of Saudi Telecom Co. (7010/STC AB) recommended cash dividend of SAR 1.0 per share for 2Q17. This implies a full-year yield of 5.4% for 2017. (Source: Tadawul)
- The BoD of National Gas & Industrialization Co. (2080/NGIC AB) recommended cash dividend of SAR 0.35 per share for 2Q17. This implies a full-year yield of 4.0% for 2017. (Source: Tadawul)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
National Industrialization Co.	14.46	-4.7%	45.6
National Agriculture Development Co.	27.53	-3.7%	13.3
Allianz Saudi Fransi Cooperative Insurance Co.	36.16	-3.1%	8.1
Allied Cooperative Insurance Group	14.53	-2.7%	9.4
Aseer Trading, Tourism & Manufacturing Co.	15.95	-2.1%	1.6

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	16.08	-0.4%	312
Saudi Basic Industries Corp.	100.20	0.2%	196
Saudi Printing & Packaging Co.	19.39	3.2%	143
Al Rajhi Bank	62.97	-0.9%	137
Saudi Research and Marketing Group	63.90	10.0%	116

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,608	0.4	1.0	2.2	16.8
Abu Dhabi (ADX)	4,524	-0.4	-0.6	-0.5	12.1
Kuwait (KSE)	6,846	0.2	1.0	19.1	19.2
Qatar (QE)	9,584	-0.1	0.4	-8.2	16.0
Oman (MSM)	5,027	0.6	0.6	-13.1	11.4
Bahrain (BSE)	1,338	0.2	1.3	9.6	8.3
DJMENA Index	531	-0.1	0.3	2.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,478	0.0	0.2	10.7	21.6
US (NASDAQ 100)	6,423	0.2	0.5	19.3	24.9
UK (FTSE 100)	7,452	0.2	0.0	4.3	31.5
Germany (DAX)	12,305	0.3	0.5	7.2	19.8
France (CAC 40)	5,190	0.6	1.4	6.7	18.9
Russia (MICEX)	1,933	0.5	0.4	-13.4	6.8
Japan (Nikkei)	20,050	0.5	-0.2	4.7	19.2
Hong Kong (HSI)	26,941	0.3	0.9	22.5	14.6
South Korea (KOSPI)	2,435	-0.2	-0.6	20.1	12.4
China (SHCOMP)	3,248	0.1	0.3	4.6	17.4
India (NIFTY)	10,021	0.6	1.1	22.4	23.3
Brazil (IBOV)	65,011	-1.0	0.5	7.9	17.5
Turkey (BIST 100)	1,07,206	0.2	0.3	37.2	11.3
Egypt (EGX30)	13,797	0.4	0.6	11.8	11.7
MSCI Emerging Markets	1,062	0.1	0.2	23.2	16.1
MSCI World	1,962	0.1	0.2	12.0	21.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	51.0	1.5	6.1	-10.3	17.3
Natural Gas (\$/mmbtu)	2.9	-0.7	-1.5	-18.2	-4.2
Gold (\$/oz)	1,261	0.8	0.4	9.4	-5.9
Silver (\$/oz)	16.7	1.0	0.8	4.6	-18.2
Platinum (\$/oz)	932	0.6	-0.4	3.1	-18.0
Copper (\$/t)	6,298	1.6	5.5	14.0	30.1
Zinc (\$/t)	2,804	-1.1	2.0	9.6	29.2
Lead (\$/mt)	2,284	0.8	3.3	15.1	26.5
Wheat (\$/bu)	478	0.8	-4.3	6.7	-4.5
Corn (\$/bu)	386	1.0	-1.9	1.6	4.3
Sugar (\$/lb)	14.2	2.4	-1.2	-23.7	-21.1

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.32	0.00	0.32	0.00
Saudi Arabia	1.80	0.00	-0.24	0.48
UAE	1.52	0.00	0.05	0.21
Kuwait	1.75	0.00	0.31	0.43
Qatar	2.46	-0.04	0.68	1.14
Bahrain	2.38	0.00	0.28	1.06

Source: Reuters

NOTES: (1) Prices updated as of July 27, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended in green on Wednesday. The S&P 500 closed flat while NASDAQ closed 0.2% higher. Dow Jones Industrial ended 0.2% higher as well. In Europe, the UK and Germany ended 0.2% and 0.3% higher respectively, while France ended 0.6% higher.
- Asian markets are trading in green, except for China, on Thursday. China is down by 0.3% while Japan is up by 0.2%. South Korea and Hong Kong are up by 0.2% and 0.5% respectively. India is trading 0.8% higher in morning trade.
- GCC markets ended mixed on Wednesday. Dubai closed 0.4% higher while Abu Dhabi closed 0.4% lower. Kuwait ended 0.2% higher while Qatar ended 0.1% lower. Oman and Bahrain closed 0.6% and 0.2% higher respectively.
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended July 21 stood at -7.2mn barrels (prior: -4.7mn barrels). (Source: Econoday)
- UK GDP for 2Q17 rose 0.3% Q/Q, 1.7% Y/Y (prior: 0.2% Q/Q, 2.0% Y/Y; consensus: 0.3% Q/Q, 1.7% Y/Y). (Source: Econoday)
- According to a report issued by Dubai Airports, passenger traffic at Dubai International (DXB) surpassed 43mn in the first half of 2017. (Source: Arabian Business)
- According to the UAE's Minister of Energy, the country would reduce exports of all its crude grades in September, in line with the OPEC's decision to cut production. Accordingly, Abu Dhabi National Oil Company notified its customers of an approximately 10% reduction in the loading schedule for September. (Source: Argam)
- According to the Works Affairs Undersecretary of Bahrain's Ministry of Works, Municipalities Affairs and Urban Planning, the Ministry would carry out infrastructure works for the USD 1bn (BHD 377mn) King Abdullah Medical City. (Source: Gulf Base)
- According to Oman Observer, the Omani government seeks a consultant for developing the OMR 1.1bn (USD 2.9bn) wastewater project, which would cover all governorates of the sultanate. The project is being developed by the state-owned Oman Wastewater Services Company. (Source: Trade Arabia)
- Reuters, citing sources familiar with the matter, reported that Abu Dhabi National Oil Company is scheduled to import its first oil cargo from the US in September as a substitute for the monthly 1-1.5mn barrels of condensate previously imported from Qatar. (Source: Argam)
- Kuwait Petroleum Corporation is in talks with Netherlands-based Vitrol Group and Switzerland-based Glencore PLC (GLEN LN) about forming a joint venture to trade refined products, in line with Kuwait's plans to start trading energy and not just producing it. (Source: Arabian Business)
- Kuwait Finance House (KFIN KK) is considering opening a branch in China and may apply for a license to operate in Egypt, as Kuwait's banking sector nears saturation, according to the bank's CEO. (Source: Gulf Base)

Coming Up

- Japan CPI for the month of June 2017 (prior: 0.0% Q/Q, 0.4% Y/Y) will be announced today. (Source: Econoday)
- US jobless claims for the week ended July 22 (prior: 233K; consensus: 240K) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended July 28 (prior: -7.2mn barrels) will be announced on August 2. (Source: Econoday)

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